



## IAPD Report

# SHEILA MAUREEN BAIRD

CRD# 10504

<b><u>Section Title</u></b>	<b><u>Page(s)</u></b>
Report Summary	1
Qualifications	2 - 5
Registration and Employment History	7
Disclosure Information	8

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Please contact FINRA with any concerns.



## IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

### What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

### Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

### How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

### Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

### What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

### Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



## Report Summary

### SHEILA MAUREEN BAIRD (CRD# 10504)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **06/10/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	KIMELMAN & BAIRD, LLC	CRD# 2440	11/10/1966
<b>IA</b>	KIMELMAN & BAIRD, LLC	CRD# 2440	07/15/2021

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **21** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

**Note:** Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

### REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

FIRM	CRD#	LOCATION	REGISTRATION DATES
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No information reported.

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

### DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	3



## Qualifications

### REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **21** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **KIMELMAN & BAIRD, LLC**  
Main Address: 800 THIRD AVENUE  
SUITE 2300  
NEW YORK, NY 10022  
Firm ID#: 2440

	Regulator	Registration	Status	Date
<b>B</b>	FINRA	General Securities Principal	Approved	11/10/1966
<b>B</b>	FINRA	General Securities Representative	Approved	11/10/1966
<b>B</b>	FINRA	Municipal Securities Principal	Approved	03/16/1989
<b>B</b>	FINRA	Municipal Securities Representative	Approved	03/16/1989
<b>B</b>	FINRA	Financial and Operations Principal	Approved	03/28/1989
<b>B</b>	FINRA	Investment Banking Representative	Approved	04/14/2010
<b>B</b>	FINRA	Operations Professional	Approved	10/24/2011
<b>B</b>	FINRA	Compliance Officer	Approved	10/01/2018
<b>B</b>	FINRA	Investment Banking Principal	Approved	10/01/2018
<b>B</b>	California	Agent	Approved	10/03/2000
<b>B</b>	Colorado	Agent	Approved	08/10/1998
<b>B</b>	Connecticut	Agent	Approved	03/27/1992
<b>B</b>	District of Columbia	Agent	Approved	06/12/1998



## Qualifications

	Regulator	Registration	Status	Date
B	Florida	Agent	Approved	10/26/1998
B	Georgia	Agent	Approved	08/10/1998
B	Illinois	Agent	Approved	05/19/1998
B	Maine	Agent	Approved	06/07/1994
B	Maryland	Agent	Approved	01/24/1994
B	Massachusetts	Agent	Approved	07/10/1992
B	Michigan	Agent	Approved	09/18/1998
B	New Hampshire	Agent	Approved	10/13/1998
B	New Jersey	Agent	Approved	12/12/1995
B	New York	Agent	Approved	01/06/2001
IA	New York	Investment Adviser Representative	Approved	07/15/2021
B	Ohio	Agent	Approved	10/20/1993
B	Pennsylvania	Agent	Approved	06/28/1999
B	Puerto Rico	Agent	Approved	06/01/1998
B	Texas	Agent	Approved	06/25/1999
B	Virginia	Agent	Approved	10/04/2000
B	Wisconsin	Agent	Approved	12/03/1999
B	Wyoming	Agent	Approved	06/01/1998

## Branch Office Locations



## Qualifications

**KIMELMAN & BAIRD, LLC**  
800 THIRD AVENUE, SUITE 2300  
NEW YORK, NY 10022







## Qualifications

### PASSED INDUSTRY EXAMS







This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

**This individual has passed 4 principal/supervisory exams, 6 general industry/product exams, and 1 state securities law exam.**


#### Principal/Supervisory Exams

	Exam	Category	Date
	Compliance Officer Examination (S14)	Series 14	01/02/2023
	General Securities Principal Examination (S24)	Series 24	01/02/2023
	Municipal Securities Principal Examination (S53)	Series 53	01/02/2023
	General Securities Principal Examination (S00)	Series 00	09/09/1966

#### General Industry/Product Exams

	Exam	Category	Date
	Municipal Securities Representative Examination (S52TO)	Series 52TO	01/02/2023
	General Securities Representative Examination (S7TO)	Series 7TO	01/02/2023
	Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
	Investment Banking Registered Representative Examination (S79TO)	Series 79TO	01/02/2023
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	Registered Representative Examination (S1)	Series 1	06/28/1965

#### State Securities Law Exams

	Exam	Category	Date
	Uniform Securities Agent State Law Examination (S63)	Series 63	02/10/1998



## PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.



## Registration & Employment History

### PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

No information reported.

### EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
11/1966 - Present	KIMELMAN & BAIRD, LLC	Board Member only since May 2025	Y	NEW YORK, NY, United States
05/2000 - 11/2024	DAEG CAPITAL MANAGEMENT, LLC	MEMBER	Y	NEW YORK, NY, United States

### OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

KIMELMAN & BAIRD, LLC (RIA), INVESTMENT ADVISOR, 35 HOURS PER WEEK, TYPE OF COMPENSATION ALLOCATION OF PROFITS.



## Disclosure Summary

### Disclosure Information

#### What you should know about reported disclosure events:

##### (1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

##### (2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

##### (3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
  - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
  - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
  - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
  - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
  - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
  - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

##### (4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



## DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	3

### Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

#### Disclosure 1 of 3

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	NASD
<b>Sanction(s) Sought:</b>	Other: N/A
<b>Date Initiated:</b>	12/20/2006
<b>Docket/Case Number:</b>	2006003768101
<b>Employing firm when activity occurred which led to the regulatory action:</b>	KIMELMAN & BAIRD, LLC
<b>Product Type:</b>	No Product
<b>Allegations:</b>	NASD RULES 1120(A) AND 2110: RESPONDENT, ACTING ON BEHALF OF HER MEMBER FIRM, PERMITTED AN INDIVIDUAL TO ACT IN A CAPACITY THAT REQUIRED REGISTRATION WHILE HIS REGISTRATION STATUS WITH NASD WAS INACTIVE DUE TO HIS FAILURE TO COMPLETE THE REGULATORY ELEMENT OF NASD'S CONTINUING EDUCATION REQUIREMENT.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	12/20/2006



**Sanctions Ordered:**

Civil and Administrative Penalty(ies)/Fine(s)

**If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?**

No

**(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?**

**(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or**



**(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?**

**Monetary Sanction 1 of 1**

**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)

**Total Amount:** \$5,000.00

**Portion Levied against individual:** \$5,000.00

**Payment Plan:**

**Is Payment Plan Current:**

**Date Paid by individual:** 05/29/2007

**Was any portion of penalty waived?** No

**Amount Waived:**

**Regulator Statement** WITHOUT ADMITTING OR DENYING THE FINDINGS, RESPONDENT CONSENTED TO THE DESCRIBED SANCTION AND TO THE ENTRY OF FINDINGS; THEREFORE, SHE IS FINED \$5,000 JOINTLY AND SEVERALLY.

**Reporting Source:** Individual

**Regulatory Action Initiated By:** NASD

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 12/20/2006

**Docket/Case Number:** 2006003768101

**Employing firm when activity occurred which led to the regulatory action:** KIMELMAN & BAIRD, LLC

**Product Type:** No Product

**Other Product Type(s):**



**Allegations:** NASD RULES 1120(A) AND 2110; RESPONDENT, ACTING ON BEHALF OF HER MEMBER FIRM, PERMITTED A REP TO ACT IN A CAPACITY THAT REQUIRED REGISTRATION WHILE HIS REGISTRATION STATUS WITH NASD WAS INACTIVE DUE TO HIS FAILURE TO COMPLETE THE REGULATORY ELEMENT OF NASD'S CONTINUING EDUCATION REQUIREMENT.

**Current Status:** Final

**Resolution:** Acceptance, Waiver & Consent(AWC)

**Resolution Date:** 12/20/2006

**Sanctions Ordered:** Monetary/Fine \$5,000.00

**Other Sanctions Ordered:**

**Sanction Details:** WITHOUT ADMITTING OR DENYING THE FINDINGS, RESPONDENT CONSENTED TO THE DESCRIBED SANCTION AND TO THE ENTRY OF FINDINGS; THEREFORE, SHE IS FINED\$5,000 JOINTLY AND SEVERALLY.

**Disclosure 2 of 3**

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** NASD

**Sanction(s) Sought:**

**Date Initiated:** 06/13/2005

**Docket/Case Number:** C10050051

**Employing firm when activity occurred which led to the regulatory action:** KIMELMAN & BAIRD, LLC

**Product Type:** No Product

**Allegations:** NASD RULES 1120(B) AND 2110 - RESPONDENT, ACTING ON BEHALF OF HIS MEMBER FIRM, FAILED TO COMPLETE A TRAINING NEEDS ANALYSIS AND DEVELOP A WRITTEN TRAINING PLAN AS REQUIRED BY THE FIRM ELEMENT OF THE NASD'S CONTINUING EDUCATION REQUIREMENTS.

**Current Status:** Final

**Resolution:** Acceptance, Waiver & Consent(AWC)

**Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?** No

**Resolution Date:** 06/13/2005

**Sanctions Ordered:** Censure  
Civil and Administrative Penalty(ies)/Fine(s)

**Regulator Statement** WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, BAIRD CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE SHE IS CENSURED AND FINED \$7,000, JOINTLY AND SEVERALLY. FINES PAID.



<b>Reporting Source:</b>	Individual
<b>Regulatory Action Initiated By:</b>	NASD
<b>Sanction(s) Sought:</b>	Civil and Administrative Penalt(ies) /Fine(s)
<b>Other Sanction(s) Sought:</b>	CENSURE
<b>Date Initiated:</b>	06/13/2005
<b>Docket/Case Number:</b>	C10050051
<b>Employing firm when activity occurred which led to the regulatory action:</b>	KIMELMAN & BAIRD, LLC
<b>Product Type:</b>	Equity - OTC
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	FAILURE TO COMPLETE A TRAINING NEEDS ANALYSIS AND DEVELOP A WRITTEN TRAINING PLAN AS REQUIRED BY THE FIRM ELEMENT CONTINUING EDUCATION RULES.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Resolution Date:</b>	06/13/2005
<b>Sanctions Ordered:</b>	Censure Monetary/Fine \$7,000.00
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	FINED LEVIED JOINTLY AND SEVERALLY AGAINST REGISTRANT AND EMPLOYER.
<b>Disclosure 3 of 3</b>	
<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
<b>Sanction(s) Sought:</b>	
<b>Other Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	07/06/2000
<b>Docket/Case Number:</b>	C10000114
<b>Employing firm when activity occurred which led to the regulatory action:</b>	KIMELMAN & BAIRD, LLC
<b>Product Type:</b>	Other
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	07-15-00, NASD RULES 1120(B)(2), 3010(A)(2), AND 3010(B) - RESPONDENT FAILED TO ESTABLISH AND IMPLEMENT A CONTINUING EDUCATION



PROGRAM INCLUDING A NEEDS ANALYSIS AND TRAINING PROGRAM; AND FAILED TO ESTABLISH, MAINTAIN, AND ENFORCE WRITTEN SUPERVISORY PROCEDURES INCLUDING DESIGNATING AN INDIVIDUAL AS BEING RESPONSIBLE FOR SUPERVISION RELATING TO THE FIRM AND REGULATORY ELEMENTS OF THE CONTINUING EDUCATION PROGRAM.

**Current Status:** Final  
**Resolution:** Acceptance, Waiver & Consent(AWC)  
**Resolution Date:** 07/06/2000  
**Sanctions Ordered:** Monetary/Fine \$3,500.00  
**Other Sanctions Ordered:**  
**Sanction Details:** FINED \$3,500, J&S  
11-02-00, \$3,500 PAID J&S 8/02/00, INVOICE 00-10-463

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**Reporting Source:** Individual  
**Regulatory Action Initiated By:** NASD  
**Sanction(s) Sought:** Civil and Administrative Penalt(ies) /Fine(s)  
**Other Sanction(s) Sought:**  
**Date Initiated:** 10/18/1999  
**Docket/Case Number:** C10000114  
**Employing firm when activity occurred which led to the regulatory action:** KIMELMAN \$ BAIRD, LLC  
**Product Type:** Equity Listed (Common & Preferred Stock)  
**Other Product Type(s):**

**Allegations:** THE FIRM FAILED TO ESTABLISH & IMPLEMENT A CONTINUING EDUCATION PROGRAM FOR 1995-96-97 INCLUDING A NEEDS ANALYSIS & TRAINING PROGRAM. THE FIRM FAILED TO ESTABLISH, MAINTAIN, AND ENFORCE WRITTEN SUPERVISORY PROCEDURES RELATING TO CONTINUING EDUCATION PROGRAM-FIRM AND REGULATORY ELEMENTS.

**Current Status:** Final  
**Resolution:** Acceptance, Waiver & Consent(AWC)  
**Resolution Date:** 07/06/2000  
**Sanctions Ordered:** Monetary/Fine \$3,500.00  
**Other Sanctions Ordered:**  
**Sanction Details:** \$3500.00 FINE WAS LEVIED AND WAS PAID ON 8/1/2000.



## End of Report

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